GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1711
ANSWERED ON:25.11.2016
Currency in Circulation
Pandula Dr. Ravindra Babu

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 1711
TO BE ANSWERED ON 25TH NOVEMBER, 2016/27TH KARTIKA, SAKA, 1938

CURRENCY IN CIRCULATION

1711. DR. RAVINDRA BABU:

QUESTION
Will the Minister of FINANCE be pleased to state:
a) the amount of currency on circulation along with the amount of currency printed so far by various mints/RBI;
b) the estimated amount of black money in circulation in the country and amount stashed outside the country; and
c) the steps proposed by the Government to curb black money?

Answer

ANSWER
MINISTER OF STATE OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) The currency in circulation as on November 11, 2016 is ? 17877.2 billion. The supply of notes of various denominations from the presses to RBI during the last three years is as under:
Supply of Notes by the Presses to RBI (mpcs)
Denomination 2013-14 2014-15 2015-16
Supply Supply Supply
Rs.100 5131 5464 4910
Rs.500 3393 5018 4291
Rs.1000 818 1052 977
Total 20918 23652 21195

(b) & (c): There is no official estimation of the amount of black money within the country and stashed abroad. In the last two years, the Government has taken a number of steps to curb the menace of black money including setting up of a Special Investigation Team (SIT); enacting a law regarding undisclosed foreign income and assets; amending the Double Taxation Avoidance Agreement between India and Mauritius and India and Cyprus; encouraging the use of non-cash and digital payments; amending the Benami Transactions Act and implementing the Income Declaration Scheme 2016 etc.